BILL NO. S-82-06-20

SPECIAL ORDINANCE NO. S-118-82

AN ORDINANCE approving an Agreement between the City of Fort Wayne and the Fort Wayne Fine Arts Foundation, Inc.

WHEREAS, the City of Fort Wayne, Indiana and the Fort Wayne Fine Arts Foundations, Inc. have previously entered into an agreement whereby the City of Fort Wayne, Indiana did manage the parking lot of the Fort Wayne Fine Arts Foundation, Inc. located at the intersection of East Main Street and Lafayette Street and which agreement provided that the revenue from said parking lot operation was divisible between the City of Fort Wayne, Indiana and the Fort Wayne Fine Arts Foundation, Inc.; and

WHEREAS, the Fort Wayne Fine Arts Foundation, Inc. is indebted to the City of Fort Wayne, Indiana in the sum of Forty Four Thousand Four Hundred Fifty-eight and 47/100 Dollars ($44,458.47), which said indebtedness was being reduced through the application of proceeds from the operation of said parking lot; and

WHEREAS, the Fort Wayne Fine Arts Foundation, Inc. is now constructing a building upon a portion of said parking lot and the available parking spaces has been greatly reduced; and

WHEREAS, it is anticipated that said parking lot will not produce sufficient income to carry out the intent of the parties' prior agreement; and

WHEREAS, the parties are desirous of terminating their prior agreement and of entering into a new agreement to provide for the payment to the City of Fort Wayne, Indiana by the Fort Wayne Fine Arts Foundation, Inc. of the amount of its said indebtedness;

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. The prior agreement of the parties for the

operation of the parking lot of the Fort Wayne Fine Arts Foundation, Inc. and for the division of parking revenues is hereby terminated.

SECTION 2. The Fort Wayne Fine Arts Foundation, Inc. shall hereafter operate said parking lot itself and shall, subject to later provisions hereof, retain all of the proceeds derived from said operation.

SECTION 3. Commencing April 1, 1982, and continuing for so long as the Fort Wayne Fine Arts Foundation, Inc. is indebted to the City of Fort Wayne, Indiana, the Fort Wayne Fine Arts Foundation, Inc. shall pay to the City of Fort Wayne, Indiana all net revenues in excess of Fifteen Thousand and No/100 Dollars ($15,000.00) per annum received from the operation of said parking lot to the City of Fort Wayne, Indiana to apply upon the principal and interest of the debt owing by the Fort Wayne Fine Arts Foundation, Inc. to the City of Fort Wayne, Indiana as follows:

A. the first Fifteen Thousand and No/100 Dollars ($15,000.00) of said funds received in each year shall be applied against the principal of said debt;

B. the excess, if any, of said funds received each year shall be applied to interest on said debt which shall be less than or equal to Six percent (6%) of the unpaid principal balance of said debt owing at the beginning of such annual period in which said excess payment is received. Interest shall not be cumulative from year to year,

all as more particularly set forth in said Agreement which is on file in the Office of the Board of Public Works and is by reference incorporated herein, made a part hereof, be and the same is in all things hereby ratified, confirmed and approved.

Two copies of said Agreement are on file with the Office of the City Clerk of the City of Fort Wayne, Indiana and made available for public inspection, according to law.

SECTION 4. That this Ordinance shall be in full force and effect from and after its passage and approval by the Mayor.

Councilmember

APPROVED AS TO FORM
AND LEGALITY

Bruce O. Boxberger, City Attorney

Read the first time in full and on motion by Burns, seconded by Stier, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19___, at _____ o'clock ___.M.,E.S.T.

DATE: 6-22-82

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Read the third time in full and on motion by DiGiunta, seconded by Stier, and duly adopted, placed on its passage. PASSED ~~(LOST)~~ by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	8			1	
BRADBURY	✓				
BURNS	✓				
EISBART	✓				
GiaQUINTA	✓				
NUCKOLS				✓	
SCHMIDT	✓				
SCHOMBURG	✓				
STIER	✓				
TALARICO	✓				

DATE: 7-13-82

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE (RESOLUTION) NO. R-118-82

on the 13th day of July, 1982.

ATTEST: (SEAL)

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Samuel J. Talarico
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 14th day of July, 1982, at the hour of 11:30 o'clock A.M.,E.S.T.

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 14th day of July 1982, at the hour of 2 o'clock P.M.,E.S.T.

Win Moses Jr.
WIN MOSES, JR. - MAYOR

BILL NO. S-82-06-20

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON Finance TO WHOM WAS REFERRED AN ORDINANCE approving an Agreement between the City of Fort Wayne and the Fort Wayne Fine Arts Foundation, Inc.

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

MARK E. GiaQUINTA - CHAIRMAN

PAUL M. BURNS - VICE CHAIRMAN

JAMES S. STIER

~~JOHN NUCKOLS~~

DONALD J. SCHMIDT

7-13-82
DATE

CONCURRED IN
CHARLES W. WESTERMAN, CITY CLERK

4/7/72

16

AGREEMENT

THIS AGREEMENT made and entered into by and between the CITY OF FORT WAYNE, INDIANA ("City") and THE FORT WAYNE FINE ARTS FOUNDATION, INC., ("FWFA"),

WITNESSETH:

WHEREAS, City and FWFA have previously entered into an agreement whereby City did manage the parking lot of FWFA located at the intersection of East Main Street and Lafayette Street and which agreement provided that the revenue from said parking lot operation was divisible between City and FWFA; and

WHEREAS, FWFA is indebted to City in the Sum of $44,458.47 which said indebtedness was being reduced through the application of proceeds from the operation of said parking lot; and

WHEREAS, FWFA is now constructing a building upon a portion of said parking lot and the available parking spaces has been greatly reduced; and

WHEREAS, it is anticipated that said parking lot will not produce sufficient income to carry out the intent of the parties' prior agreement; and

WHEREAS, the parties are desirous of terminating their prior agreement and of entering into a new agreement to provide for the payment to City by FWFA of the amount of its said indebtedness.

NOW, THEREFORE, IT IS AGREED:

1. The prior agreement of the parties for the operation of the parking lot of FWFA and for the division of parking revenues is hereby terminated.

2. FWFA shall hereafter operate said parking lot itself and shall, subject to later provisions hereof, retain all of the proceeds derived from said operation.

3. Commencing April 1, 1982, and continuing for so long as FWFA is indebted to City, FWFA shall pay to the City all net revenues in excess of $15,000.00 per annum received from the operation of said parking lot to the City to apply upon the principal and interest of the debt owing by FWFA to City as follows:

A. The first $15,000.00 of said funds received in each year shall be applied against the principal of said debt.

B. The excess, if any, of said funds received each year shall be applied to interest on said debt which shall be less than or equal to 6% of the unpaid principal balance of said debt owing at the beginning of such annual period in which said excess payment is received. Interest shall not be cumulative from year to year.

4. This agreement shall become effective only upon its approval by the Common Council of the City of Fort Wayne, Indiana.

IN WITNESS WHEREOF, the parties have hereunto set their hands and

seals this _____ day of _____, 1982.

THE FORT WAYNE FINE ARTS FOUNDATION, INC.

BY: _____

BOARD OF PUBLIC WORKS OF THE CITY OF FORT WAYNE, INDIANA

BY: _____

BY: _____

BY: _____

APPROVED AS TO FORM AND LEGALITY

BY: _____
RICHARD I. SNOUFFER
Associate City Attorney

APPROVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA, this _____ day of _____, 1982.

_____ MEMBER

_____ MEMBER

_____ MEMBER

_____ MEMBER

_____ MEMBER

_____ MEMBER

_____ MEMBER

_____ MEMBER

_____ MEMBER

_____ MEMBER

12-3-82
6/9/82

16

AGREEMENT

THIS AGREEMENT made and entered into by and between the CITY OF FORT WAYNE, INDIANA ("City") and THE FORT WAYNE FINE ARTS FOUNDATION, INC., ("FWFA"),

WITNESSETH:

WHEREAS, City and FWFA have previously entered into an agreement whereby City did manage the parking lot of FWFA located at the intersection of East Main Street and Lafayette Street and which agreement provided that the revenue from said parking lot operation was divisible between City and FWFA; and

WHEREAS, FWFA is indebted to City in the Sum of $ 44,458.47 which said indebtedness was being reduced through the application of proceeds from the operation of said parking lot; and

WHEREAS, FWFA is now constructing a building upon a portion of said parking lot and the available parking spaces has been greatly reduced; and

WHEREAS, it is anticipated that said parking lot will not produce sufficient income to carry out the intent of the parties' prior agreement; and

WHEREAS, the parties are desirous of terminating their prior agreement and of entering into a new agreement to provide for the payment to City by FWFA of the amount of its said indebtedness.

NOW, THEREFORE, IT IS AGREED:

1. The prior agreement of the parties for the operation of the parking lot of FWFA and for the division of parking revenues is hereby terminated.

2. FWFA shall hereafter operate said parking lot itself and shall, subject to later provisions hereof, retain all of the proceeds derived from said operation.

3. Commencing April 1, 1982, and continuing for so long as FWFA is indebted to City, FWFA shall pay to the City all net revenues in excess of $15,000.00 per annum received from the operation of said parking lot to the City to apply upon the principal and interest of the debt owing by FWFA to City as follows:

A. The first $15,000.00 of said funds received in each year shall be applied against the principal of said debt.

B. The excess, if any, of said funds received each year shall be applied to interest on said debt which shall be less than or equal to 6% of the unpaid principal balance of said debt owing at the beginning of such annual period in which said excess payment is received. Interest shall not be cumulative from year to year.

4. This agreement shall become effective only upon its approval by the Common Council of the City of Fort Wayne, Indiana.

IN WITNESS WHEREOF, the parties have hereunto set their hands and

seals this 13th day of July, 1982.

THE FORT WAYNE FINE ARTS FOUNDATION, INC.

BY: _____

BOARD OF PUBLIC WORKS OF THE CITY OF FORT WAYNE, INDIANA

BY: _____

BY: _____

BY: _____

APPROVED AS TO FORM AND LEGALITY

BY: _____
RICHARD I. SNOUFFER
Associate City Attorney

APPROVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA, this _____ day of _____, 1982.

_____ MEMBER

_____ MEMBER

_____ MEMBER

_____ MEMBER

_____ MEMBER

_____ MEMBER

_____ MEMBER

_____ MEMBER

_____ MEMBER

S-82-06-20

TITLE OF ORDINANCE Agreement with Fort Wayne Fine Arts Foundation, Inc.

DEPARTMENT REQUESTING ORDINANCE Board of Public Works

SYNOPSIS OF ORDINANCE An agreement between the City of Fort Wayne, Indiana and the Fort Wayne Fine Arts Foundation, Inc. whereby the prior agreement of the parties for the operation of the parking lot of FWFA located at the intersection of E. Main St. and Lafayette Street and for the division of parking revenues is terminated; FWFA hereafter operate said parking lot itself and shall, subject to later provision, retain all of the proceeds derived from the operation; commencing April 1, 1982 and continuing for so long as FWFA is indebted to the City, FWFA shall pay to the City all net revenues in excess of $15,000.00 per annum received from the operation of said parking lot to the City to apply upon the principal and interest of the debt owing by FWFA to City as follows: the first $15,000.00 of said funds received in each year shall be applied against the principal of said debt and the excess, if any, of said funds received each year shall be applied to interest on said debt which shall be less than or equal to 6% of the unpaid principal balance of said debt owing at the beginning of such annual period in which said excess payment is received. Interest shall not be cumulative from year to year; and this agreement shall be come effective only upon its approval by the Common Council of the City of Fort Wayne, Indiana.

EFFECT OF PASSAGE Same

EFFECT OF NON-PASSAGE

MONEY INVOLVED (DIRECT COSTS, EXPENDITURE, SAVINGS) see above

ASSIGNED TO COMMITTEE